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**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF ILLINOIS**  
**ROCKFORD DIVISION**

In re: PETERSON, GARY W.

§ Case No. 15-82062

PETERSON, KATHLEEN K.

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on August 11, 2015. The undersigned trustee was appointed on August 11, 2015.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 22,825.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	0.00
Bank service fees	49.08
Other payments to creditors	0.00
Non-estate funds paid to 3rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 22,775.92

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 04/08/2016 and the deadline for filing governmental claims was 04/08/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,032.50. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,032.50, for a total compensation of \$3,032.50.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 05/03/2016 By: /s/MEGAN G. HEEG

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 15-82062

Trustee: (330490) MEGAN G. HEEG

Case Name: PETERSON, GARY W.

Filed (f) or Converted (c): 08/11/15 (f)

PETERSON, KATHLEEN K.

§341(a) Meeting Date: 09/17/15

Period Ending: 05/03/16

Claims Bar Date: 04/08/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 1749 Fox Wood, Rockford, IL 61107 Imported from original petition Doc# 1	220,000.00	935.00		0.00	FA
2 cash Imported from original petition Doc# 1	150.00	0.00		0.00	FA
3 Credit Union Imported from original petition Doc# 1	35.00	929.37		0.00	FA
4 Rockford Bank & Trust Imported from original petition Doc# 1	300.00	880.43		0.00	FA
5 household goods, furnishings, books and pictures Imported from original petition Doc# 1	2,500.00	0.00		0.00	FA
6 used clothing Imported from original petition Doc# 1	400.00	0.00		0.00	FA
7 jewelry Imported from original petition Doc# 1	1,300.00	0.00		0.00	FA
8 Prudential (term insurance) Imported from original petition Doc# 1	0.00	0.00		0.00	FA
9 Pension from PBGC - \$1966.00 per month Imported from original petition Doc# 1	0.00	0.00		0.00	FA
10 2012 Lincoln Navigator Imported from original petition Doc# 1	45,000.00	22,825.00		22,825.00	FA
11 FURS AND JEWELRY (u) debtors state: beaver jacket (200), fox parka (200), full length minkj coat w/ trimed fox sleeves (350), short ranch mink (200) red lipstick sheared beaver (250)	Unknown	0.00		0.00	FA
12 potential avoid trans/preference - restitution (u)	0.00	0.00		0.00	FA
13 2014 tax refunds (state = 727 & fed = 653) (u)	0.00	0.00		0.00	FA
14 BANK ACCOUNTS (u)	0.00	0.00		0.00	FA
<b>14 Assets Totals (Excluding unknown values)</b>	<b>\$269,685.00</b>	<b>\$25,569.80</b>		<b>\$22,825.00</b>	<b>\$0.00</b>

Major Activities Affecting Case Closing:

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 15-82062

**Trustee:** (330490) MEGAN G. HEEG

**Case Name:** PETERSON, GARY W.  
PETERSON, KATHLEEN K.

**Filed (f) or Converted (c):** 08/11/15 (f)

**§341(a) Meeting Date:** 09/17/15

**Period Ending:** 05/03/16

**Claims Bar Date:** 04/08/16

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

**Initial Projected Date Of Final Report (TFR):** December 31, 2016

**Current Projected Date Of Final Report (TFR):** May 2, 2016 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 15-82062  
**Case Name:** PETERSON, GARY W.  
PETERSON, KATHLEEN K.

**Trustee:** MEGAN G. HEEG (330490)

**Bank Name:** Rabobank, N.A.

**Account:** \*\*\*\*\*6866 - Checking Account

**Blanket Bond:** \$1,500,000.00 (per case limit)

**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*5497

**Period Ending:** 05/03/16

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/14/16		Hack's Auction and Realty Services, Inc.	sale of car at auction		22,825.00		22,825.00
	{10}	Lincoln Automotive Financial Services	27,000.00	1129-000			22,825.00
	{10}	Lincoln Automotive Financial Services	auctioneer's fee -4,050.00	1129-000			22,825.00
	{10}	Lincoln Automotive Financial Services	vehicle procurement & fuel -125.00	1129-000			22,825.00
03/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.46	22,807.54
04/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		31.62	22,775.92

<b>ACCOUNT TOTALS</b>	<b>22,825.00</b>	<b>49.08</b>	<b>\$22,775.92</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>22,825.00</b>	<b>49.08</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$22,825.00</b>	<b>\$49.08</b>	

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
Checking # *****6866	22,825.00	49.08	22,775.92
	<b>\$22,825.00</b>	<b>\$49.08</b>	<b>\$22,775.92</b>

**Exhibit C CLAIMS PROPOSED DISTRIBUTION****Case: 15-82062 PETERSON, GARY W.****Case Balance: \$22,775.92 Total Proposed Payment: \$22,775.92 Remaining Balance: \$0.00**

<b>Claim #</b>	<b>Claimant Name</b>	<b>Type</b>	<b>Amount Filed</b>	<b>Amount Allowed</b>	<b>Paid to Date</b>	<b>Claim Balance</b>	<b>Proposed Payment</b>	<b>Remaining Funds</b>
2	Ford Motor Credit LLC	Secured	54,277.54	0.00	0.00	0.00	0.00	22,775.92
NOTFILE D	Bayview Loan Servicing LLC	Secured	0.00	0.00	0.00	0.00	0.00	22,775.92
NOTFILE D	PHH Mortgage Mortgage Service Center	Secured	0.00	0.00	0.00	0.00	0.00	22,775.92
	Ehrmann Gehlbach Badger Lee & Considine, LLC <3120-00 Attorney for Trustee Expenses (Trustee Firm)>	Admin Ch. 7	80.75	80.75	0.00	80.75	80.75	22,695.17
	Ehrmann Gehlbach Badger Lee & Considine, LLC <3110-00 Attorney for Trustee Fees (Trustee Firm)>	Admin Ch. 7	2,062.50	2,062.50	0.00	2,062.50	2,062.50	20,632.67
	MEGAN G. HEEG <2100-00 Trustee Compensation>	Admin Ch. 7	3,032.50	3,032.50	0.00	3,032.50	3,032.50	17,600.17
1	AmeriCash Loans, L.L.C.	Unsecured	633.10	633.10	0.00	633.10	22.90	17,577.27
3	Lincoln Automotive Financial Services	Unsecured	54,527.54	54,527.54	0.00	54,527.54	1,971.80	15,605.47
4	Capital One Bank (USA), N.A.	Unsecured	291.04	291.04	0.00	291.04	10.52	15,594.95
5	Quantum3 Group LLC as agent for	Unsecured	1,081.83	1,081.83	0.00	1,081.83	39.12	15,555.83
6	American Express Bank, FSB	Unsecured	26,093.79	26,093.79	0.00	26,093.79	943.59	14,612.24
7	American Express Bank, FSB	Unsecured	21,764.80	21,764.80	0.00	21,764.80	787.05	13,825.19
8	Capital One, N.A.	Unsecured	389.65	389.65	0.00	389.65	14.09	13,811.10
9	Alvin and Francis Dugar	Unsecured	20,000.00	20,000.00	0.00	20,000.00	723.23	13,087.87
10	Ameriprise Financial Services	Unsecured	359,707.85	359,707.85	0.00	359,707.85	13,007.61	80.26
11	Portfolio Recovery Associates, LLC	Unsecured	2,219.40	2,219.40	0.00	2,219.40	80.26	0.00
NOTFILE D	Baird c/o Moira K. Moran	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Capital Management Services, LP	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Cardmember Service	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Citibank	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	JP Morgan Chase c/o AlliedInterstate	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	John Morrissey Accountants, Inc.	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00

## Exhibit C CLAIMS PROPOSED DISTRIBUTION

Case: 15-82062 PETERSON, GARY W.

<b>Case Balance:</b>		\$22,775.92	<b>Total Proposed Payment:</b>		\$22,775.92	<b>Remaining Balance:</b>		\$0.00
Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
NOTFILE D	LCU Properties, Inc.	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Macy's	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Nordstrom c/o Portfolio Recovery Associates	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	PHH Mortgage Corporation c/o Codilis & Associates	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
NOTFILE D	Wisconsin Electric Power Company c/o Harris & Harris, Ltd.	Unsecured	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total for Case 15-82062 :</b>			<b>\$546,162.29</b>	<b>\$491,884.75</b>	<b>\$0.00</b>	<b>\$491,884.75</b>	<b>\$22,775.92</b>	

### CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$5,175.75	\$5,175.75	\$0.00	\$5,175.75	100.000000%
<b>Total Secured Claims :</b>	\$54,277.54	\$0.00	\$0.00	\$0.00	0.000000%
<b>Total Unsecured Claims :</b>	\$486,709.00	\$486,709.00	\$0.00	\$17,600.17	3.616159%

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-82062

Case Name: PETERSON, GARY W.

Trustee Name: MEGAN G. HEEG

**Balance on hand:** \$ 22,775.92

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2	Ford Motor Credit LLC	54,277.54	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 22,775.92

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - MEGAN G. HEEG	3,032.50	0.00	3,032.50
Attorney for Trustee, Fees - Ehrmann Gehlbach Badger Lee & Considine, LLC	2,062.50	0.00	2,062.50
Attorney for Trustee, Expenses - Ehrmann Gehlbach Badger Lee & Considine, LLC	80.75	0.00	80.75

Total to be paid for chapter 7 administration expenses: \$ 5,175.75

Remaining balance: \$ 17,600.17

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 17,600.17



In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 17,600.17

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 486,709.00 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 3.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	AmeriCash Loans, L.L.C.	633.10	0.00	22.90
3	Lincoln Automotive Financial Services	54,527.54	0.00	1,971.80
4	Capital One Bank (USA), N.A.	291.04	0.00	10.52
5	Quantum3 Group LLC as agent for	1,081.83	0.00	39.12
6	American Express Bank, FSB	26,093.79	0.00	943.59
7	American Express Bank, FSB	21,764.80	0.00	787.05
8	Capital One, N.A.	389.65	0.00	14.09
9	Alvin and Francis Dugar	20,000.00	0.00	723.23
10	Ameriprise Financial Services	359,707.85	0.00	13,007.61
11	Portfolio Recovery Associates, LLC	2,219.40	0.00	80.26

Total to be paid for timely general unsecured claims: \$ 17,600.17

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00  
 Remaining balance: \$ 0.00